



FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Surveys of Consumer and Community Affairs Publications and Resources (FR 1378; OMB No. 7100-0358).

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (OMB) Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

A copy of the Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files. These documents also are available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the PRA to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information.

Copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are placed into OMB's public docket files.

**Final Approval under OMB Delegated Authority of the Extension for Three Years,
Without Revision, of the Following Information Collection:**

Report title: Surveys of Consumer and Community Affairs Publications and Resources.

Agency form number: FR 1378.

OMB control number: 7100-0358.

Frequency: As needed.

Respondents: Individuals, businesses, non-profit institutions, government entities, and other Board stakeholders.

Estimated number of respondents: Consumer surveys, quantitative: 1,000; consumer surveys, qualitative: 50; stakeholder surveys, quantitative: 800; stakeholder surveys, qualitative: 50.

Estimated average hours per response: Consumer surveys, quantitative: 0.25; consumer surveys, qualitative: 1.5; stakeholder surveys, quantitative: 0.25; stakeholder surveys, qualitative: 1.5.

Estimated annual burden hours: Consumer surveys, quantitative: 500; consumer surveys, qualitative: 300; stakeholder surveys, quantitative: 1,200; stakeholder surveys, qualitative: 300; total: 2,300.

General description of report: The Board uses this collection to seek input from users or potential users of the Board's publications, resources, and conference materials to understand their interests and needs; to inform decisions concerning content, design, and dissemination strategies; to gauge public awareness of the Board's publications, resources, and conferences; and to assess the effectiveness of the Board's communications with various respondents.

The surveys in this collection are used to gather qualitative and quantitative information directly from users or potential users of Board publications, resources, and conference materials, such as consumers (consumer surveys) and stakeholders (stakeholder surveys). Stakeholders may include, but are not limited to, nonprofits, community development organizations, consumer groups, conference attendees, financial institutions and other financial companies offering consumer financial products and services, other for profit companies, state or local agencies, and researchers from academic, government, policy, and other institutions.

The frequency of the survey and content of the questions will vary as needs arise for feedback on different resources and from different audiences.

Legal authorization and confidentiality: The FR 1378 is authorized by sections 2A and 12A of the Federal Reserve Act (FRA). Section 2A of the FRA requires that the Board and the Federal Open Market Committee (FOMC) “maintain long run growth of the monetary and credit aggregates commensurate with the economy’s long run potential to increase production, so as to promote effectively the goals of the maximum employment, stable prices, and moderate long-term interest rates.” Under section 12A of the FRA, the FOMC is required to implement regulations relating to the open market operations conducted by Federal Reserve Banks “with a view to accommodating commerce and business and with regard to their bearing upon the general credit situation of the country.” The information collection under the FR 1378 is used to fulfill these obligations.

In addition, the Board is responsible for implementing and drafting regulations and interpretations for various consumer protection laws. The information obtained from the FR 1378 may be used in support of the Board’s development and implementation of regulatory provisions for these laws. Therefore, depending on the survey questions asked, the FR 1378 may

be authorized pursuant to the Board's authority under one or more of those consumer protection statutes. The information collected under FR 1378 is not confidential.

Current actions: On May 11, 2020, the Board published a notice in the *Federal Register* (85 FR 27740) requesting public comment for 60 days on the extension, without revision, of the FR 1378. The comment period for this notice expired on July 10, 2020. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, September 14, 2020.

Michele Taylor Fennell,

Assistant Secretary of the Board.

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